

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

**IN RE: Dana Lockett aka Lockett-Smith
Debtor**

BK NO. 17-13033 MDC

**PENNSYLVANIA HOUSING FINANCE AGENCY
Movant**

Chapter 13

vs.

Hearing Date: 11/09/17

**Dana Lockett aka Lockett-Smith
Respondent**

**OBJECTION OF PENNSYLVANIA HOUSING FINANCE AGENCY
TO CONFIRMATION OF CHAPTER 13 PLAN**

PENNSYLVANIA HOUSING FINANCE AGENCY (hereinafter “Secured Creditor”) objects to confirmation of Debtor’s Chapter 13 plan (“Plan”) and asserts in support of its Objection as follows:

1. On October 2, 2017, Secured Creditor filed a proof of claim setting forth a secured claim in the amount of \$152,518.58, based on a mortgage loan secured by a mortgage held by Secured Creditor on Debtor’s principal residence, which claim includes pre-petition arrearage in the amount of \$26,571.79.
2. Debtor’s Plan provides for Plan payments in the total amount of \$19,070.00 towards the cure of the default on the aforesaid mortgage loan, and it provides that the Debtor meanwhile shall maintain regular contractual mortgage payments that come due post-petition under said mortgage loan.
3. Debtor’s Plan understates the amount of the Secured Creditor’s arrearage claim and the amount necessary to cure the pre-petition default on the mortgage loan by \$7,501.79, and the Plan is not sufficiently funded to permit the Trustee to pay said arrearage claim including present value interest.
4. Accordingly, Debtor's Plan is not feasible, and/or it does not provide for a cure of the pre-petition default on the mortgage loan within a reasonable time, and it does not fully compensate the Secured Creditor in the amount to which it is entitled on account of its secured claim.
5. Debtor’s Plan fails to comply with 11 U.S.C. §§ 1322 and 1325.

WHEREFORE, the Secured Creditor, PENNSYLVANIA HOUSING FINANCE AGENCY, prays that the Court deny confirmation of the Debtor’s Chapter 13 Plan.

Date: October 9, 2017

Respectfully submitted,

By: /s/ Matteo S. Weiner, Esquire
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